REGISTERED NUMBER: 209796 (Scotland)

ROTECH FABRICATION LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2003



Ritson Smith
Registered Auditors
Chartered Accountants
16 Carden Place
Aberdeen
AB10 1FX

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2003

DIRECTORS:	Dr H Susman K Stewart J McKenzie
SECRETARY:	Stronachs
REGISTERED OFFICE:	34 Albyn Place Aberdeen AB10 1FW
REGISTERED NUMBER:	209796 (Scotland)
AUDITORS:	Ritson Smith Registered Auditors Chartered Accountants 16 Carden Place Aberdeen AB10 1FX
SOLICITORS:	Stronachs 34 Albyn Place Aberdeen AB10 1FW

REPORT OF THE INDEPENDENT AUDITORS TO
ROTECH FABRICATION LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 30 June 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.

Ritson Smith
Registered Auditors
Chartered Accountants
16 Carden Place
Aberdeen
AB10 1FX

Date: 28.4.04

ROTECH FABRICATION LIMITED

ABBREVIATED BALANCE SHEET
30 JUNE 2003

	Notes	2003 £	£	2002 £	£
FIXED ASSETS					
Tangible assets	2		85,900		110,698
CURRENT ASSETS					
Stocks		89,312		151,285	
Debtors		374,315		391,219	
Cash at bank and in hand		31,021		131,796	
		494,648		674,300	
CREDITORS					
Amounts falling due within one year		414,875		649,444	
NET CURRENT ASSETS			79,773		24,856
TOTAL ASSETS LESS CURRENT LIABILITIES			165,673		135,554
CREDITORS					
Amounts falling due after more than one year			9,657		11,772
			156,016		123,782
CAPITAL AND RESERVES					
Called up share capital	3		64,438		64,438
Profit and loss account			91,578		59,344
SHAREHOLDERS' FUNDS			156,016		123,782

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

.....
K Stewart - Director

.....
Dr H Susman - Director

Approved by the Board on 28/4/04.

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20-33% on cost
Fixtures and fittings	- 33-50% on cost
Motor vehicles	- 25% on reducing balance

Stocks
Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

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2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2002	169,884
Additions	14,707
At 30 June 2003	184,591
DEPRECIATION	
At 1 July 2002	59,186
Charge for year	39,505
At 30 June 2003	98,691
NET BOOK VALUE	
At 30 June 2003	85,900
At 30 June 2002	110,698

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2003 £	2002 £
65,000	Ordinary	£1	65,000	65,000

Allotted and issued:

Number:	Class:	Nominal value:	2003 £	2002 £
64,438	Share capital 1	£1	64,438	64,438

4. ULTIMATE PARENT COMPANY

The directors consider Rotech Holdings Limited, a company incorporated in Scotland, to be the company's ultimate parent company.